

**NON-MAJOR GOVERNMENTAL FUNDS**  
**Debt Service Fund**

**WEBB COUNTY, TEXAS DEBT SERVICE**

This fund is used to account for the payment of principal and interest on general long-term debt. Financing is provided by ad valorem taxes and County's water utility enterprise fund.

**Webb County, Texas**  
**Debt Service Fund**  
**Balance Sheet**  
**Nonmajor Governmental Funds**  
**September 30, 2003**

	<u>2003</u>
<b>ASSETS</b>	
Cash And Cash Equivalents	\$ 150,129
Delinquent Taxes Receivable	1,458,811
Less Allowance For Estimated Uncollectible Taxes	<u>(187,167)</u>
Net Taxes Receivable	1,271,644
Prepaid Expenses	53,212
Due from Other Funds	<u>309,603</u>
Total Assets	<u><u>\$ 1,784,588</u></u>
 <b>LIABILITIES AND FUND BALANCE</b>	
Current Liabilities:	
Accounts Payable	\$ 2,404
Deferred Revenue	1,205,791
Due to Other Funds	<u>297,767</u>
Total Liabilities	<u>\$ 1,505,962</u>
Fund Balance	
Designated For Debt Service	\$ 577,819
Unreserved	<u>(299,193)</u>
Total Fund Balance	<u><u>\$ 278,626</u></u>
Total Liabilities And Fund Balance	<u><u>\$ 1,784,588</u></u>

**Webb County, Texas**  
**Debt Service Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget And Actual**  
**For the Year ended December 31, 2003 with**  
**Comparative Figures for Year Ended September 30, 2002**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>Total</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget- Positive (Negative)</u>	<u>Prior Year as of 9/30/2002</u>
<b>REVENUES</b>					
Property Taxes	\$ 5,987,266	5,987,266	5,870,697	(116,569)	4,791,623
Refunds	204,663	204,663	47,195	(157,468)	
Investment Earnings	30,000	30,000	47,757	17,757	139,809
Total Revenues	\$ 6,221,929	6,221,929	5,965,649	(256,280)	4,931,432
<b>EXPENDITURES</b>					
General Government:					
Issuance Costs	\$	216,400	216,398	2	
Debt Service:					
Certificates Of Obligation	3,351,149	2,810,000	2,754,332	55,668	1,886,633
Notes On Equipment	723,610	674,060	491,455	182,605	330,355
Loan Payments	127,812	127,038	127,038		122,776
Interest And Fiscal Charges	2,622,436	3,128,354	2,970,148	158,206	2,552,866
Payments to Escrow Agent		85,555	85,554	1	
Total Expenditures	\$ 6,825,007	7,041,407	6,644,925	396,482	4,892,630
Excess (Deficiency) Of Revenue					
Over (Under) Expenditures	(603,078)	(819,478)	(679,276)	140,202	38,802
<b>OTHER FINANCING SOURCES (USES):</b>					
Long-Term Debt Issued	\$	12,610,000	12,610,000		
Premium (Discount) On Bonds Issued		430,011	430,011		
Payments To Refunded Bond Escrow Agent		(12,823,711)	(12,823,613)	98	
Transfers In	116,000	116,000	163,685	47,685	58,000
Total Other Financing Sources (Uses)	\$ 116,000	332,300	380,083	47,783	58,000
Net Change In Fund Balances	\$ (487,078)	(487,178)	(299,193)	187,985	96,802
Fund Balances - Beginning			577,819		481,017
Fund Balances - Ending			\$ 278,626		577,819